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New Regulatory Requirements Come into Force for Trust Beneficial Ownership Reporting in Malta - Scope of Reporting Obligations also extended to Private Trustees

The Malta Financial Services Authority (MFSA) has recently communicated the publication of the Trusts and Trustees Act (Register of Beneficial Owners) (Amendment) Regulations, 2025.

This forms part of Malta's implementation of the European Union's (EU) Anti-Money Laundering Directive 6 (AMLD6) and the wider EU AML/CFT Package issued in 2024. Additional amendments are anticipated in the coming months implementing further AMLD6 provisions and Regulation (EU) 2024/1624 requirements. In addition, these amendments extend beneficial ownership reporting obligations to private trustees for the first time, ensuring that all trusts administered by trustees established or resident in Malta are subject to the same requirements.

A crucial development arising from these legislative amendments is the establishment of the same obligations for all express trusts administered by trustees established or resident in Malta, including 'non-professional trustees', known as 'private trustees'. These trustees are now legally required to submit beneficial ownership information of the trusts they administer and have until 11 January 2026 to comply with these new legal requirements.

Beneficial ownership declarations must be submitted through the [TUBOR online portal](https://tubor.mfsa.mt) at tubor.mfsa.mt. The TUBOR register, operational since 1 January 2018, maintains beneficial ownership information for trusts administered in Malta and serves as a critical tool in Malta's anti-money laundering framework.

Private trustees must keep this information up to date, reporting any changes within 14 days, and file annual declarations. Failure to comply may lead to enforcement action by the MFSA, including potential penalties.

Commenting on the new requirements, Petra Camilleri, Head of Trustees Supervision at the MFSA said: *"Transparency, by ensuring comprehensive availability of beneficial ownership information through beneficial ownership registers is essential to safeguarding the integrity of Malta's financial system, and to ensuring compliance with international anti-money laundering standards. Extending these reporting obligations to private trustees is another crucial step towards this goal, and it is essential that they are aware of these obligations and meet them ahead of the 11 January deadline."*

The MFSA has published a [circular](#), [explanatory videos](#) and [FAQs](#) on its website to guide trustees through the registration and reporting process.

About MFSA

The Malta Financial Services Authority (MFSA) is the single regulator of financial services in Malta, covering banks, insurance companies, investment services, trusts and pensions. In 2018, the MFSA became the first European regulator to develop a framework to regulate virtual financial assets. The MFSA's mission, as enshrined in its Strategic Statement, is to enhance its position as an independent, proactive and trustworthy supervisory authority with the main purpose of safeguarding the integrity of markets and maintaining stability within the financial sector, for the benefit and protection of consumers. The MFSA licenses over 2,000 entities to operate in the financial services sector.

